

From: Beth Ericksen
To: Mark Mesch; Steve Alder
Date: 10/19/2005 2:20:47 PM
Subject: chief consolidated bond transfer

Mark-

After speaking with several people today, the following outline will allow CC and the Division to transfer the funds from the cds to the State Treasurer's account.

Rick's (CC) requirements

Rick Schreiber via a telephone conversation (Oct 19, 2005) has agreed to transfer these funds into the State Treasurers acct (through escrow, Zions Bank).

He would like a letter from the Division outlining the intentions.

He will sign a letter so that we can proceed with what we could call a 'bond transfer'. We can draft this letter and/or Rick can draft it. Rick will sign it. *(Zions would said having it notarized 'wouldn't hurt' but didn't make it a requirement)*

Zions Bank requirements

The following steps are currently recommended to cash the cd's and 'transfer' them to the State of Utah escrow account.

1. A Letter must be written to Zions Ban signed by John Baza. Included in the letter is the following information:

- a. demand for transfer of the cd funds to the Division
- b. identify in the letter where the accrued interest will go

enclose a copy of the letter from David McGrath dated July 13, 2005 to collect full amount of \$60,400 of cd# 030 931 018 3.

2. Letter drafted by the Division and signed by Rick agreeing to the withdrawal of funds (see above, "rick's requirements"). If Rick is willing to draft the letter himself and sign it, Zions will accept that too.

3. Cd's

4. Cd letter agreements

Presentation

Hand deliver to Zions (Mary), she will bring to Dave McGrath for approval

She will issue one check, multiple checks, whatever the Division requests.

Those funds will then be posted with the treasurer

As always, if further discussion or clarification is required, please contact me.

Beth